

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 828
ADOPTED ON JANUARY 25, 1983

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE
CITY OF SAN DIEGO APPROVING THE SECOND
IMPLEMENTATION AGREEMENT BETWEEN THE AGENCY AND
THE MERIDIAN COMPANY LTD.

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency")
is engaged in activities necessary to carry out and implement the
Redevelopment Plan for the Horton Plaza Redevelopment Project; and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the
Agency has heretofore entered into that certain Disposition and Development
Agreement, as amended by the First Implementation Agreement, (the
"Agreement"), with the Meridian Company Ltd. (the "Developer") for the sale
of real property in the Redevelopment Project for the development and
construction thereon of a high rise condominium housing project with related
commercial and parking facilities; and

WHEREAS, in order to further implement the development under said

Agreement, the Agency and Developer propose (pursuant to the terms and provisions of a Second Implementation Agreement), to provide for certain appropriate changes in said Agreement; and

WHEREAS, the Developer has executed and submitted to this Agency copies of said proposed Second Implementation Agreement in a form desired by the Developer; and

WHEREAS, The Secondary Study of Environmental Impacts and other previous environmental documents included as an implementation activity the sale of real property and the construction of a high rise condominium housing project with related commercial and parking facilities pursuant to the terms and conditions set forth in the Agreement and the Horton Plaza Redevelopment Plan, and the City Council by Resolution No. R-255888 and the Agency by Resolution No. 729 certified the Secondary Study with respect to such development, and the proposed Second Implementation Agreement does not change the development or environmental impacts thereof; and

WHEREAS, the Centre City Development Corporation has reviewed and discussed said proposed Second Implementation Agreement and has recommended that the Agency enter into the Second Implementation Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Second Implementation Agreement and believes that the changes contained in the proposed Second Implementation Agreement are in the best interests of the City and health, safety, morals and welfare of its residents, and in accord with the public purposes and provisions of applicable State and

local law and requirements.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of The City of San Diego as follows:

1. The Agency hereby finds and determines that the certifications, findings and determinations with respect to environmental impacts of the proposed sale of real property and the construction of a high rise condominium housing project with related commercial and parking facilities pursuant to the terms and conditions set forth in the Agreement and the Horton Plaza Redevelopment Plan, as set forth in Resolution No. 729 of the Agency are not changed by the proposed Second Implementation Agreement, and such certifications, findings and determinations are hereby ratified in their entirety.

2. The proposed Second Implementation Agreement and the terms and conditions thereof, are hereby approved.

3. The Chairman or Vice Chairman of the Agency is hereby authorized to execute the Second Implementation Agreement on behalf of the Agency.

4. The Executive Director of the Agency (or his designee) is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Second Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Second Implementation Agreement.

APPROVED: John W. Witt, General Counsel

By Janis Sammartino Gardner Deputy Counsel

JSG:ta:613

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Or.Dept:CCDC

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